

Ventura County Projection Highlights

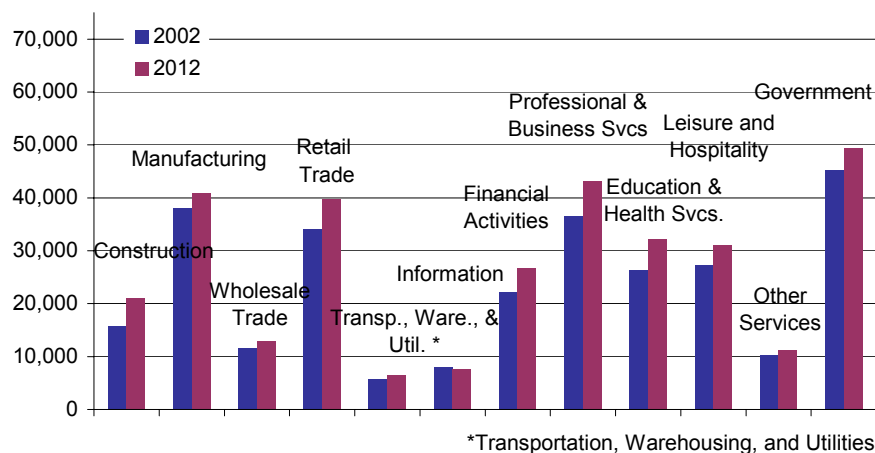
Industry

Nonfarm wage and salary employment in Ventura County is expected to grow 1.5 percent annually between 2002 and 2012. This annual growth rate is somewhat less than the 1.8 percent forecast for California as a whole. This growth will add 41,700 new jobs and bring the employment of Ventura County to almost 325,000 by 2012. Two-thirds of all new nonfarm wage and salary jobs are forecast to occur in Professional & Business Services (16%), Education & Health Services (14%), Retail Trade (13%), Construction (13%) and Financial Activities (11%).

The recent opening of Channel Island State University, at the old Camarillo State Hospital site, moved State Government Education to the fastest growing specific industry sector, growing at an annual rate of 35 percent. Other fast growing industries are: Waste Management & Remediation Services (10% per year), Building, Development & General Contractors & Heavy Construction (4.9% per year) and Credit Intermediation & Related Activities (4% per year).

Ventura County employment growth remains strong in certain key industries such as biotechnology and mortgage lending as evidenced by the stronger than average growth rate in Chemical Manufacturing and Credit Intermediation & Related Activities. However, one of the factors that constrain employment growth is the lack of affordable housing.

Below is the 2002-2012 employment for major industries in Ventura County.



Occupations

Occupational projections for the period 2002 to 2012 forecast:

- 41,700 new jobs from industry growth,
- Nearly 68,000 job openings from Net Replacements,
- A combined total of almost 110,000 job openings.

The top 50 occupations with the most job openings will generate almost 54 percent of all job openings in Ventura County during the 2002-2012 period. These occupations are expected to generate almost 60,000 total job openings. While these occupations are typically lower paying, entry level occupations such as Retail Salespersons, Cashiers and Waiters and Waitresses, higher-skilled and higher paying occupations such as General and Operational Managers, Computer Systems Analysts, Special Education Teachers, Police and Sheriff's Officers, Registered Nurse, and Accountants and Auditors are also forecasted to have a substantial number of job openings.

The 50 fastest growing occupations are all expected to grow at an annual rate of 2.3 percent or more. One year or less of on-the-job training is required in 44 percent of the fastest growing occupations. Most of these jobs are in construction. About 20 percent of the fastest growing occupations require a bachelor degree or better. Most of these jobs are found in the management, medical, computer and financial areas.

